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Correspondence
P.O. Box 43450
Olympia, WA 98504-3450
1-877-438-8848
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CANCELLATION AND REFUND POLICY

Applications & Payments
Guaranteed Education Tuition
P.O. Box 84824
Seattle, WA 98124-6124

Updated July 2004

General Information

- All refunds will be made according to Washington State statute (RCW 28B.95.110) and will follow the Internal Revenue Service (IRS) §529 rules. See the Master Agreement for more information.
- Units must be held in a GET account, for a minimum of two calendar years, determined from the date on which the GET Program receives the enrollment form, the enrollment fee, and the initial payment. Exceptions to the two-year wait may include cancellation and refund due to death or disability of the beneficiary, incorrect or misleading information, or as approved by the Program Director as other exceptional circumstances.
- **Enrollment Fee** - The \$50 enrollment fee is non-refundable with the exception of accounts cancelled within 3-working days.
- **Program Penalty** – The GET Program may assess a penalty when funds are removed for purposes other than qualified higher education expenses. The program penalty fee is either 10% of the increased value of the units held at the time of the refund, or \$100, whichever is greater.
- **Program Fees** - A cancellation fee and an administrative processing fee may be assessed. All outstanding fees will be deducted from the refund amount.
- **IRS Penalty** – Non-qualified withdrawals may be subject to additional taxes and/or penalties by the IRS. Generally, the earnings portion of the distribution is taxed as ordinary income and is subject to a federally mandated 10% penalty tax. Please consult with your tax advisor before requesting a refund to determine any federal income tax ramifications.
- **Refund Value** – Refunds are made at the current GET unit value for all refunds except non-attendance. Non-attendance refunds are valued at the weighted average tuition.

Decision Appeal Process

- If the GET Program Director denies a refund request, the purchaser may submit a letter to the Director within ten days after notification, asking for reconsideration. If the Director denies reconsideration, the purchaser may submit a letter to the GET Committee Chair within ten days after notification, asking for reconsideration. The GET Committee would then hold a brief adjudicative proceeding during its next scheduled meeting and a final determination would be made.

Refund Process

- Only the purchaser may request a refund by completing a REFUND CERTIFICATION FORM and including any supporting documents as required. The REFUND CERTIFICATION FORM must be notarized and returned to the following address: GET Director, P.O. Box 43450, Olympia, WA 98504-3450.
- At the time a refund certification form is received, the account will be reviewed to determine if the request meets all the requirements. The refund check will be mailed to the purchaser of the account within 2-8 weeks after the refund request has been approved, or as stated by the statute and outlined in this policy.
- Refund checks are made payable to the purchaser unless the purchaser specifies in writing that the refund check should be made payable to the student.

Committee Members

James E. Sulton, Jr., Chair

Michael J. Murphy

Marty Brown